



Nishat (Chunian) Limited

NCLKSE-LSE/08-

Dated: September 1, 2008

The General Manager,
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI
Fax# 021-2415763,2437560
Email:corpaction@kse.com.pk

The General Manager,
Lahore Stock Exchange (G) Ltd.,
Stock Exchange Building,
Shahrah-e-Aiwann-e-Iqbal,
LAHORE
Fax#042-111-441-441

SUB: Board Meeting dated September 1, 2008

Dear Sir,

It is to inform you that the Board of Directors of Nishat (Chunian) Limited in their meeting held today at Head Office, 31-Q, Gulberg II, Lahore, have approved the following Resolution as Special Resolutions for necessary approval from the members of the company.

SPECIAL BUSINESS

To consider and if thought fit to pass with or without modifications, the following Resolutions as Special Resolutions to increase the Authorized Capital of the Company from Rs.800 Million to 1300 Million.

"RESOLVED THAT the authorized capital of the company be and is hereby increased from Rs. 800,000,000 divided into 80,000,000 Ordinary shares of Rs.10/- each to Rs. 1,300,000,000 divided into 130,000,000 Ordinary shares of Rs.10/- each. The new shares shall rank pari passu with the existing shares in all respect.

FURTHER RESOLVED that CLAUSE "V" OF the Memorandum of Association and clause "7" of the Articles of Association of the company be and are hereby amended to read as under:

Clause "V" of the Memorandum of Association

The authorised capital of the Company is Rs.1,300,000,000 (Rupees One Billion Three Hundred Millions only) divided into 130,000,000 (One Hundred Thirty Millions) ordinary shares of Rs.10/- each with powers to the Company to increase or reduce, consolidate, sub-divide, or otherwise reorganize the share capital of the Company and to divide the shares in the capital of the Company into several classes in accordance with the Provisions of the Companies Ordinance 1984.

Clause "7" of the Articles of Association

The authorised capital of the Company is Rs.1,300,000,000 (Rupees One Billion Three Hundred Millions only) divided into 130,000,000 (One Hundred Thirty Millions) ordinary shares of Rs.10/- each with powers to the Company to increase or reduce, consolidate, sub-divide, or otherwise reorganize the share capital of the Company and to divide the shares in the capital of the Company into several classes in accordance with the Provisions of the Companies Ordinance 1984.

STATEMENT UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984

The authorised capital of the Company is being increased with a view to enable the Company to issue Right / Bonus shares as and when considered necessary.

The Directors of the company have no interest in the Special Business / Special Resolution except to the extent of their shareholding.

An Extra Ordinary General Meeting of the Company will be held at September 25, 2008 (Thursday) 10.30 A.M.at Registered Office of the Company, 31-Q, Gulberg II, Lahore.

The Share Transfer Books of the Company will remain closed from 22-09-2008 to 29-09-2008 (both days inclusive).

Thanking you,

Yours truly,

FOR NISHAT (CHUNIAN) LIMITED

COMPANY SECRETARY

Encls: NOTICE OF EOGM